

**Celsius Network**

**Weekly Cash Flow Forecast - CONSOLIDATED DEBTORS**

*Dated: February 22, 2023*

(\$000s)

Week: Period End Date:	1 17-Feb-23	2 24-Feb-23	3 3-Mar-23	4 10-Mar-23	5 17-Mar-23	6 24-Mar-23	7 31-Mar-23	8 7-Apr-23	9 14-Apr-23	10 21-Apr-23	11 28-Apr-23	12 5-May-23	13 12-May-23	Forecast Total
<b>RECEIPTS</b>														
Total Receipts <sup>(1)</sup>	\$ 2,658	\$ 39,576	\$ 4,283	\$ --	\$ 2,620	\$ --	\$ 6,046	\$ --	\$ 2,620	\$ --	\$ 2,620	\$ --	\$ --	\$ 60,423
BTC Sales	1,138	1,240	1,240	1,642	1,642	1,642	1,642	2,215	2,645	2,645	2,645	2,815	3,239	26,391
<b>OPERATING DISBURSEMENTS</b>														
Payroll	(215)	(1,235)	(15)	(850)	(15)	(1,392)	(15)	(15)	(15)	(1,392)	(15)	(15)	(15)	(5,203)
Hosting <sup>(2)</sup>	(2,164)	(375)	--	(2,212)	(3,369)	--	(2,375)	--	(2,637)	(1,390)	(375)	--	(4,566)	(19,463)
Other Operating Disbursements	(873)	(963)	(4,678)	(728)	(1,645)	(313)	(3,285)	(8,018)	(1,435)	(370)	(785)	(3,285)	(1,435)	(27,813)
<b>Total Operating Disbursements</b>	<b>(3,253)</b>	<b>(2,573)</b>	<b>(4,693)</b>	<b>(3,790)</b>	<b>(5,029)</b>	<b>(1,705)</b>	<b>(5,675)</b>	<b>(8,033)</b>	<b>(4,087)</b>	<b>(3,151)</b>	<b>(1,175)</b>	<b>(3,300)</b>	<b>(6,016)</b>	<b>(52,479)</b>
<b>Operating Cash Flow</b>	<b>543</b>	<b>38,244</b>	<b>830</b>	<b>(2,148)</b>	<b>(767)</b>	<b>(62)</b>	<b>2,014</b>	<b>(5,818)</b>	<b>1,178</b>	<b>(506)</b>	<b>4,090</b>	<b>(485)</b>	<b>(2,777)</b>	<b>34,335</b>
<b>NON-OPERATING ACTIVITIES</b>														
Capital Expenditures <sup>(3)</sup>	(1,065)	(456)	(556)	(100)	(3,784)	(117)	(2,138)	(752)	(635)	(15,087)	(1,740)	--	--	(26,429)
Restructuring Activities	(2,883)	(1,159)	(10,575)	(3,150)	(2,864)	(364)	(4,744)	(21,101)	(264)	(1,364)	(5,204)	(7,520)	(100)	(61,290)
<b>Total Restructuring Activities</b>	<b>(3,947)</b>	<b>(1,615)</b>	<b>(11,131)</b>	<b>(3,250)</b>	<b>(6,648)</b>	<b>(480)</b>	<b>(6,882)</b>	<b>(21,853)</b>	<b>(899)</b>	<b>(16,450)</b>	<b>(6,944)</b>	<b>(7,520)</b>	<b>(100)</b>	<b>(87,719)</b>
<b>Net Cash Flow</b>	<b>(3,404)</b>	<b>36,629</b>	<b>(10,300)</b>	<b>(5,398)</b>	<b>(7,414)</b>	<b>(543)</b>	<b>(4,868)</b>	<b>(27,671)</b>	<b>279</b>	<b>(16,957)</b>	<b>(2,854)</b>	<b>(8,005)</b>	<b>(2,877)</b>	<b>(53,384)</b>
<b>LIQUIDITY SCHEDULE</b>														
Beginning Cash Balance	141,196	137,791	174,420	164,120	158,722	151,308	150,765	145,897	118,226	118,505	101,548	98,694	90,689	141,196
Net Cash Flow	(3,404)	36,629	(10,300)	(5,398)	(7,414)	(543)	(4,868)	(27,671)	279	(16,957)	(2,854)	(8,005)	(2,877)	(53,384)
<b>Ending Cash Balance</b>	<b>137,791</b>	<b>174,420</b>	<b>164,120</b>	<b>158,722</b>	<b>151,308</b>	<b>150,765</b>	<b>145,897</b>	<b>118,226</b>	<b>118,505</b>	<b>101,548</b>	<b>98,694</b>	<b>90,689</b>	<b>87,812</b>	<b>87,812</b>
Minimum Cash Balance	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
<b>Baseline Liquidity<sup>(4)</sup></b>	<b>\$ 117,791</b>	<b>\$ 154,420</b>	<b>\$ 144,120</b>	<b>\$ 138,722</b>	<b>\$ 131,308</b>	<b>\$ 130,765</b>	<b>\$ 125,897</b>	<b>\$ 98,226</b>	<b>\$ 98,505</b>	<b>\$ 81,548</b>	<b>\$ 78,694</b>	<b>\$ 70,689</b>	<b>\$ 67,812</b>	<b>\$ 67,812</b>

**Notes:**

<sup>(1)</sup> Includes proceeds from the sale of GK8, EFH collections, and Mawson loan

<sup>(2)</sup> Includes mining related hosting costs and approx. \$5mm of deposits and other non-recurring costs

<sup>(3)</sup> Includes S&U taxes, shipping and customs duties

<sup>(4)</sup> Has not been reduced to reflect significant accrued but unpaid administrative costs (including professional fees)

**Celsius Network**

Assets by Coin Type as of February 3, 2023

(USD, \$MMs)

Coin Type	Coins in Celsius' Possession									Deployed Coins						Total Coin Assets	Total Coin Liabilities
	Held at Fireblocks								Total Coins in Possession	DeFi <sup>(2)(3)</sup>	Staking <sup>(3)</sup>	Loans	Exchanges & Trusts	Other Assets			
	Celsius Network Limited (UK)	Celsius Network LLC (US)	Celsius Network Finance	Celsius Network EU UAB (LT)	Celsius OTC	Celsius Mining LLC	Custody Assets	Held at GK8 <sup>(1)</sup>									
CEL	\$ 226.0	\$ 167.0	\$ 0.0	\$ 0.0	\$ 9.2	\$ -	\$ 1.2	\$ -	\$ 403.3	\$ 0.2	\$ -	\$ -	\$ -	\$ -	\$ 403.5	\$ 171.7	
ETH**	3.7	19.2	0.0	0.1	-	-	70.1	-	93.1	31.4	607.7	11.0	0.0	-	743.2	1,737.4	
stETH**	691.8	-	-	-	-	-	-	-	691.8	-	-	-	-	-	691.8	-	
WBTC*	530.0	5.8	-	-	-	-	0.0	-	535.9	0.1	-	4.3	-	-	540.2	2.6	
BTC*	217.5	11.4	-	-	-	4.2	82.5	-	315.64	-	-	13.2	16.8	0.6	346.2	2,459.0	
USDC	2.6	3.4	0.0	-	-	-	36.1	-	42.2	0.1	-	229.8	-	7.5	279.6	942.7	
MATIC	10.7	11.2	-	-	-	-	8.2	-	30.1	0.0	56.5	5.6	-	20.0	112.2	303.5	
USDT ERC20	1.3	0.1	0.0	-	-	-	1.9	-	3.3	-	-	47.2	-	-	50.6	121.6	
ADA	0.1	0.5	0.0	0.0	-	-	3.4	-	3.972	-	33.3	4.1	-	0.2	41.6	105.5	
LINK	20.3	0.4	-	-	0.0	-	3.6	-	24.3	0.0	-	0.1	-	-	24.3	68.6	
WETH**	0.0	18.5	-	-	-	-	-	-	18.5	0.0	-	-	-	-	18.5	-	
GUSD	-	0.0	-	-	-	-	4.7	-	4.7	0.0	-	10.9	-	-	15.6	87.4	
DOT	1.8	6.4	0.0	-	-	-	1.1	-	9.3	1.5	0.5	0.9	0.7	-	12.9	33.0	
LTC	7.8	2.0	-	-	-	-	1.7	-	11.5	-	-	8.3	-	-	19.7	42.9	
FTT	0.9	0.0	-	-	-	-	-	-	0.9	-	-	-	0.0	-	0.9	(0.0)	
MCDAI	0.0	1.5	0.0	-	-	-	0.5	-	1.9	1.1	-	8.8	-	-	11.8	4.5	
AAVE	0.0	8.6	0.0	-	-	-	0.4	-	8.9	0.1	-	0.5	-	-	9.6	11.4	
TGBP	9.1	0.4	-	-	-	-	0.1	-	9.6	-	-	-	-	-	9.6	9.0	
BCH	7.1	0.0	-	-	-	-	0.1	-	7.3	-	-	-	-	-	7.3	7.1	
UNI	2.8	1.1	0.0	-	0.0	-	0.3	-	4.3	0.0	-	1.9	-	-	6.2	13.0	
SOL	0.0	0.1	-	-	-	-	1.9	-	2.0	-	-	2.0	-	0.0	3.9	23.4	
XLM	4.1	0.0	0.0	-	-	-	0.4	-	4.5	-	-	-	0.0	-	4.5	9.2	
BNB	4.1	0.1	-	0.1	-	-	0.0	-	4.3	-	-	1.8	-	-	6.2	27.3	
EOS	1.9	0.0	0.0	-	-	-	0.1	-	2.0	-	-	1.4	-	-	3.4	4.7	
SRM	0.8	-	-	-	-	-	-	-	0.8	-	-	-	1.4	-	2.1	(0.0)	
Top 25 Subtotal	\$ 1,744.3	\$ 257.8	\$ 0.0	\$ 0.2	\$ 9.2	\$ 4.2	\$ 218.4	\$ -	\$ 2,234.1	\$ 34.4	\$ 698.0	\$ 351.8	\$ 18.8	\$ 28.3	\$ 3,365.4	\$ 6,185.2	
Other Coins	23.9	10.6	0.0	1.3	0.0	0.4	9.7	-	45.9	3.4	0.4	9.4	0.1	3.0	62.2	237.5	
Total Coin Value	\$ 1,768.2	\$ 268.4	\$ 0.0	\$ 1.5	\$ 9.2	\$ 4.6	\$ 228.1	\$ -	\$ 2,280.0	\$ 37.8	\$ 698.4	\$ 361.2	\$ 18.9	\$ 31.3	\$ 3,427.6	\$ 6,422.7	

Net Coin Position																	\$ (2,995.1)
Net USD-Denominated Assets / (Liabilities)																	1,490.3
Reserves																	(372.2)
<b>Equity</b>																	<b>\$ (1,877.1)</b>
Memo: BTC Equiv.*	\$ 747.5	\$ 17.2	\$ -	\$ -	\$ -	\$ 4.2	\$ 82.6	\$ -	\$ 851.5	\$ 0.1	\$ -	\$ 17.5	\$ 16.8	\$ 0.6	\$ -	\$ 886.4	\$ 2,461.6
Memo: ETH Equiv.**	695.5	37.7	0.0	0.1	-	-	70.1	-	803.5	31.4	607.7	11.0	0.0	-	-	1,453.5	1,737.4
Memo: Stablecoins	3.9	5.6	0.0	0.1	0.0	0.4	44.1	-	54.1	1.2	-	301.0	-	7.5	-	363.8	1,208.1

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**Celsius Network**

Assets by Coin Type as of February 3, 2023

(# of coins in 000s)

Coin Type	Coins in Celsius' Possession									Deployed Coins						Total Coin Assets	Total Coin Liabilities
	Held at Fireblocks								Total Coins in Possession	DeFi <sup>(2)(3)</sup>	Staking <sup>(3)</sup>	Loans	Exchanges & Trusts	Other Assets			
	Celsius Network Limited (UK)	Celsius Network LLC (US)	Celsius Network Finance	Celsius Network EU UAB (LT)	Celsius OTC	Celsius Mining LLC	Custody Assets	Held at GK8 <sup>(1)</sup>									
CEL	368,898	272,564	0	0	15,003	-	1,910	-	658,377	279	-	-	-	-	658,656	280,248	
ETH**	2	12	0	0	-	-	42	-	56	19	367	7	0	-	449	1,051	
stETH**	420	-	-	-	-	-	-	-	420	-	-	-	-	-	420	-	
WBTC*	23	0	-	-	-	-	0	-	23	0	-	0	-	-	23	0	
BTC*	9	0	-	-	-	0	4	-	14	-	-	1	1	0	15	105	
USDC	2,616	3,430	2	-	-	-	36,124	-	42,172	115	-	229,730	-	7,477	279,493	942,314	
MATIC	8,681	9,126	-	-	-	-	6,636	-	24,443	1	45,931	4,567	-	16,255	91,196	246,721	
USDT ERC20	1,274	132	0	-	-	-	1,939	-	3,346	-	-	47,187	-	-	50,533	121,509	
ADA	216	1,147	0	0	-	-	8,546	-	9,909	-	83,179	10,161	-	606	103,855	263,124	
LINK	2,827	59	-	-	0	-	496	-	3,382	0	-	7	-	-	3,389	9,547	
WETH**	0	11	-	-	-	-	-	-	11	0	-	-	-	-	11	-	
GUSD	-	25	-	-	-	-	4,639	-	4,664	1	-	10,822	-	-	15,487	86,571	
DOT	257	932	0	-	-	-	161	-	1,350	222	77	127	104	-	1,879	4,807	
LTC	79	20	-	-	-	-	17	-	116	-	-	84	-	-	200	434	
FTT	439	0	-	-	-	-	-	-	439	-	-	-	0	-	439	(0)	
MCDAI	0	1,476	0	-	-	-	469	-	1,945	1,071	-	8,802	-	-	11,818	4,548	
AAVE	0	95	0	-	-	-	4	-	99	1	-	6	-	-	106	127	
TGBP	7,565	334	-	-	-	-	78	-	7,977	-	-	-	-	-	7,977	7,448	
BCH	51	0	-	-	-	-	1	-	53	-	-	-	-	-	53	52	
UNI	393	162	0	-	0	-	46	-	601	0	-	271	-	-	872	1,828	
SOL	0	2	-	-	-	-	79	-	81	-	-	80	-	0	161	955	
XLM	44,198	8	1	-	-	-	4,221	-	48,428	-	-	-	1	-	48,429	99,231	
BNB	13	0	-	0	-	-	0	-	13	-	-	6	-	-	19	83	
EOS	1,731	0	0	-	-	-	92	-	1,824	-	-	1,303	-	-	3,127	4,272	
SRM	2,019	-	-	-	-	-	-	-	2,019	-	-	-	3,548	-	5,567	(0)	
Top 25 Subtotal	441,712	289,538	3	1	15,003	0	65,505	-	811,762	1,709	129,554	313,159	3,654	24,337	1,284,175	2,074,973	
Other Coins	8,826,358	405,948	1	1,362	0	439	44,044	-	9,278,152	4,012	34,420	14,322	8	15,701	9,346,615	628,452	
Total Coin Quantity	9,268,070	695,486	4	1,362	15,003	439	109,549	-	10,089,913	5,721	163,974	327,481	3,662	40,038	10,630,789	2,703,425	

Memo: BTC Equiv.*	32	1	-	-	-	0	4	-	36	0	-	1	1	0	-	38	105
Memo: ETH Equiv.**	422	23	0	0	-	-	42	-	487	19	367	7	0	-	-	881	1,051
Memo: Stablecoins	3,890	5,573	2	74	0	439	44,013	-	53,991	1,955	-	300,783	-	7,477	-	364,206	1,206,770

(1) These coins are owned by Celsius

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## Celsius Network

### Mining Activity Summary, January 2023

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	<u>Coin Recap</u>
<b>BTC ROLL FORWARD</b>	
Beginning Balance	118.85
Mined BTC	276.42
Sold BTC	(240.00)
<b>Ending Balance</b>	<b>155.27</b>

#### Notes:

Approximately 81,000 rigs deployed and 28,000 online hashing